

Washington, D.C. – Today, Representative David Price (NC-04) released the following statement applauding President Obama for appointing former Ohio Attorney General Richard Cordray to head the Consumer Financial Protection Bureau (CFPB). The President's decision to make the appointment while the Senate is in recess for holiday break circumvents Senate Republicans who have refused to confirm Cordray, or any other nominee to head the bureau, until the agency's power to protect consumers is curtailed.

"President Obama is right to appoint Mr. Cordray to head the CFPB. With a full-time, highly qualified director, the Bureau will have the leadership it needs to combat schemes that take advantage of consumers, to keep financial institutions honest, and to prevent the kinds of abuses that led to the financial crash. It's time every American had consumer protections they can count on, even if Senate Republicans want to deny them these protections to score political points."

The CFPB was created as a part of comprehensive Wall Street Reform legislation passed in the previous Congress with Rep. Price's support. In early December, [Rep. Price called on Senate Republicans to confirm Cordray](#)
. Senate Republicans
[used the filibuster to stop the nomination with a minority of votes](#)
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